



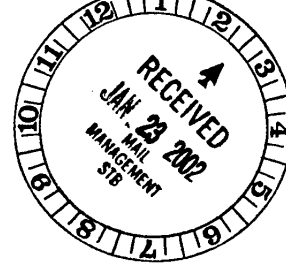
Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation

RECORDATION NO. 23845 FILED

JAN 25 '02

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SURFACE TRANSPORTATION BOARD



January 22, 2002

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Dear Ms. Stokes:

Please find enclosed, two (2) originals of the Memorandum of Locomotive Equipment Lease dated as of January 9, 2002 between the following parties:

Lessee:	Agrium U.S. Inc. 227515 East Bowles Rd. Kennewick, WA 99337
Lessor:	Joseph Transportation Services, Inc. 300 Pike Street Cincinnati, OH 45202

Please see Exhibit A for the equipment, (1) locomotive, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Locomotive Equipment Lease dated January 9, 2002 related to one (1) locomotive bearing reporting mark JTPX 822.

Please file this agreement as a primary document. The amount of \$28.00 is included on Check # 17986 for the filing fees for this document. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500 ext. 4239.

Sincerely,

Joseph Transportation Services, Inc.

Julie M. Woodard
Julie M. Woodard
Documentation Coordinator

Enclosures

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**MEMORANDUM OF
LOCOMOTIVE EQUIPMENT LEASE**

SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF LOCOMOTIVE EQUIPMENT LEASE** ("Memorandum of Lease") entered into this 9th day of January 2002, is intended to evidence the lease dated as of January 9, 2002 (the "Lease"), between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **AGRIUM U.S., INC.** a Colorado corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the one (1) locomotive described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor the locomotive at the rental and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

**JOSEPH TRANSPORTATION
SERVICES, INC.**


By: 

Name: Paul G. Jantsch

Title: President

Date: January 9, 2002

AGRIUM U.S., INC.

By: 

Name: Doug Larie

Title: Gen Manager

Date: 1/11/02

STATE OF OHIO

COUNTY OF HAMILTON

)
) SS:
)

The foregoing instrument was acknowledged before me this 9th day of January 2002, by Paul G. Jantsch, the President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.

My Commission expires:

February 20, 2006

Barbara A. Brzezicki
Notary Public



STATE OF Washington

COUNTY OF Benton

)
) SS:
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The foregoing instrument was acknowledged before me this 11 day of January, 2002, by Don G. Lohr, the General Manager of Agrium U.S., Inc., on behalf of the corporation.

Laura M. Vanderveen
Notary Public

My Commission expires:

January 3, 2005



EXHIBIT A

To the Memorandum of Lease dated January 9, 2002, between Joseph Transportation Services, Inc. and Agrium U.S., Inc.

DESCRIPTION OF UNIT

One (1) locomotive bearing reporting marks as follows:

JTPX 822